

Abbreviated Unaudited Accounts for the Year Ended 31 December 2013

for

Haymarket Capital Ventures LLP



Haymarket Capital Ventures LLP

Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2013

	Page
General Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

Haymarket Capital Ventures LLP

General Information  
for the Year Ended 31 December 2013

<b>DESIGNATED MEMBERS:</b>	Fundacion Ma Preference Antor Foundation Masor Foundation Ramor Foundation
<b>REGISTERED OFFICE:</b>	3rd Floor Meadows House 20-22 Queen Street London W1J 5PR
<b>REGISTERED NUMBER:</b>	OC337738 (England and Wales)
<b>ACCOUNTANTS:</b>	Fuller & Roper Limited Chartered Accountants The Counting House Church Farm Business Park Corston Bath BA2 9AP

**Abbreviated Balance Sheet**  
**31 December 2013**

	Notes	31.12.13 \$	31.12.12 \$
<b>FIXED ASSETS</b>			
Investments	2	104,498,726	104,498,726
<b>CURRENT ASSETS</b>			
Debtors		156	156
Cash at bank		9,174	-
		<u>9,330</u>	<u>156</u>
<b>NET CURRENT ASSETS</b>		<u>9,330</u>	<u>156</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES and</b>			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>104,508,056</u>	<u>104,498,882</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		9,174	-
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts		<u>104,498,882</u>	<u>104,498,882</u>
		<u>104,508,056</u>	<u>104,498,882</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members		9,174	-
Members' other interests		<u>104,498,882</u>	<u>104,498,882</u>
		<u>104,508,056</u>	<u>104,498,882</u>

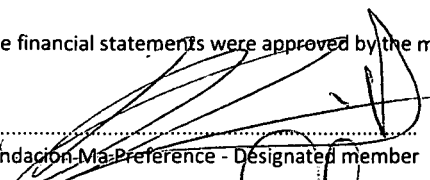
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2013.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 3 OCTOBER 2014 and were signed by:

  
Fundacion Ma-Preference - Designated member

  
Antor Foundation - Designated member

**PAICOLEX TRUST**  
**MANAGEMENT AG**  
MEMBER OF FOUNDATION COUNCIL

The notes form part of these abbreviated accounts

Haymarket Capital Ventures LLP

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2013

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

**Preparation of consolidated financial statements**

The financial statements contain information about Haymarket Capital Ventures LLP as an individual LLP and do not contain consolidated financial information as the parent of a group. The LLP has taken the option under Section 398 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 not to prepare consolidated financial statements.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Investments**

Investments held as fixed assets are held at cost less provision for diminution in value. Any profits or losses on disposal of investments are taken to the profit and loss account. Income from investments is recognised when entitlement to dividends or interest is established.

**Members' participation rights**

Members' participation rights are the rights of a member against the partnership which arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the partnership are analysed between those that are, from the partnership's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UTIF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the partnership.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the partnership has an unconditional right to refuse payment to members. If the partnership does not have such an unconditional right, such amounts are classed as liabilities.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the partnership has, in each case, an unconditional right to refuse payment.

2. **FIXED ASSET INVESTMENTS**

	Investments other than loans \$
<b>COST</b>	
At 1 January 2013	
and 31 December 2013	104,498,726
<b>NET BOOK VALUE</b>	
At 31 December 2013	104,498,726
At 31 December 2012	104,498,726

Haymarket Capital Ventures LLP

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2013

2. **FIXED ASSET INVESTMENTS - continued**

The LLP's investments at the balance sheet date in the share capital of companies include the following:

**Associated company**

**Procesadora Nacional de Alimentos C.A.**

Country of incorporation: Republic of Ecuador

Nature of business: Food production, processing and marketing

	% holding	31.12.13	31.12.12
Class of shares:			
Ordinary	40.92	\$	\$
Aggregate capital and reserves		360,532,000	335,898,000
Profit for the year		33,872,000	37,881,000

Chartered Accountants' Report to the Members  
on the Unaudited Financial Statements of  
Haymarket Capital Ventures LLP

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Haymarket Capital Ventures LLP for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the members of Haymarket Capital Ventures LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Haymarket Capital Ventures LLP and state those matters that we have agreed to state to the members of Haymarket Capital Ventures LLP, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Haymarket Capital Ventures LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Haymarket Capital Ventures LLP. You consider that Haymarket Capital Ventures LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Haymarket Capital Ventures LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Fuller & Roper Limited  
Chartered Accountants  
The Counting House  
Church Farm Business Park  
Corston  
Bath  
BA2 9AP

Date: 3/10/14